

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION**

**In Re:**

**TEXAS RANGERS BASEBALL  
PARTNERS,**

**Debtor.**

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**CASE NO. 10-43400-DML-11**

**Chapter No. 11  
(Jointly Administered)**

**LIMITED JOINDER OF RANGERS EQUITY HOLDINGS, L.P. AND RANGERS  
EQUITY HOLDINGS GP, LLC IN EMERGENCY JOINT MOTION OF  
LENDER PARTIES FOR RECONSIDERATION OF COURT'S  
ORDER ADOPTING BIDDING PROCEDURES**

Rangers Equity Holdings, L.P. ("**Rangers Equity LP**") and Rangers Equity Holdings GP LLC ("**Rangers Equity GP**," together with Rangers Equity LP, "**Rangers Equity Owners**"), by and through its undersigned attorneys, Fulbright & Jaworski L.L.P., hereby file this Joinder (the "**Joinder**") in the Emergency Joint Motion (the "**Motion**") of Lender Parties for Reconsideration of Court's Order Adopting Bidding Procedures, and respectfully show as follows:

**I. JOINDER**

1. Rangers Equity Owners agree with the legal arguments set forth in the Motion and hereby join the Motion to the limited extent provided herein. As represented to the Court at the July 13, 2010 hearings in this case by their counsel, Rangers Equity Owners, through their Chief Restructuring Officer William Snyder, believe that the current bid procedures entered by this Court do not provide a process by which a fair and commercially reasonable auction can occur regarding the sale of Texas Rangers Baseball Partners (the "**Debtor**"). As such, Rangers

Equity Owners do not, at this time, support entry of these procedures as part of the current plan of reorganization (the “**Plan**”). Indeed, if these bid procedures remain effective, Rangers Equity Owners believe, as their counsel further advised the Court, that no parties will participate in the bidding process, to the potential prejudice of Rangers Equity Owners.

2. Rangers Equity Owners continue to support, however, implementing bid procedures in conjunction with a motion to sell the Debtor’s assets brought pursuant to section 363 of the Bankruptcy Code. There is simply no sound basis for this Court to move forward with the current bid procedures in conjunction with the fatally flawed Plan filed by the Debtor, which, if approved, forever forecloses the ability of creditors and other parties in interest to challenge what appear to be sizeable and blatantly fraudulent transfers that occurred on the eve of the Debtor’s bankruptcy filing.

3. Rangers Equity Owners file this Limited Joinder expressly subject to, and without waiver of any and all rights, remedies, challenges and objections. Rangers Equity Owners also specifically reserve, and do not waive, their ability to supplement the Joinder, and to present any additional arguments at any hearing in connection with the Motion.

Dated: July 15, 2010

Respectfully submitted,

FULBRIGHT & JAWORSKI L.L.P.

By: /s/ Louis R. Strubeck, Jr.

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PROPOSED COUNSEL FOR  
RANGERS EQUITY HOLDINGS, L.P. AND  
RANGERS EQUITY HOLDINGS GP, LLC

**CERTIFICATE OF SERVICE**

The undersigned attorney hereby certifies that a true and correct copy of the foregoing Motion was served upon the counsel and parties of record, electronically through the Bankruptcy Court's Electronic Case Filing System on those parties that have consented to such service, on the 15th day of July, 2010.

/s/ Louis R. Strubeck, Jr.

Louis R. Strubeck, Jr.